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Attorneys for Debtor / debtor-in-possession

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION**

In re:	) Case No. 23-50629 SLJ
	) Chapter 11
	)
LILLY HUE VU,	) STATUS CONFERENCE STATEMENT;
	) CERTIFICATE OF SERVICE
Debtor / debtor-in-possession.	)
	) Date: August 3, 2023
	) Time: 11:00 a.m.
	) Place: <b>**Hearing to be conducted by Tele /</b>
	) <b>Video Conference**</b>
	)
	) Chief Judge: Honorable Stephen L. Johnson
	)

**TO THE HONORABLE CHIEF JUDGE STEPHEN L. JOHNSON, THE UNITED STATES TRUSTEE'S OFFICE FOR THE NORTHERN DISTRICT OF CALIFORNIA, ALL PARTIES IN INTEREST, AND THEIR RESPECTIVE COUNSEL(S):**

Now comes the Debtor / debtor-in-possession, LILLY HUE VUE, by and through her counsel of record, Farsad Law Office, P.C., and hereby submits the instant Status Conference Statement for the Status Conference set for August 3, 2023 at 11:00 am in this Court.

**STATEMENT OF THE CASE**  
**General Background and The Proposed Plan of Reorganization**

Status Conference Statement; Certificate of Service

1 On June 14, 2023, the Debtor filed the instant case to deal with: a) a large arbitration  
2 award / judgment against her; and b) roughly \$80K in credit card and other debt as well. All  
3 bona fide claims will be paid per a standard liquidation analysis. The Debtor is gainfully  
4 employed as a Santa Clara County employee and makes decent income but needs a repayment  
5 plan that works for her budget. Her husband (non filing spouse) is ill / does not work.

#### 6 **THE INCOME TO SERVICE THE PROPOSED CHAPTER 11 PLAN**

7 Debtor has two sources of income that should allow her to feasibly meet a Chapter 11  
8 repayment plan. She has been working as a Nurse Manager for the past 22 years and currently  
9 grosses approximately \$19,000.00 per month. She has a second, part-time job with Kaiser  
10 wherein she nets approximately \$1,500.00.

#### 11 **ANTICIPATED DATE FOR FILING A PLAN AND DISCLOSURE STATEMENT**

12 Debtor anticipates filing a Plan and Disclosure Statement right after the claims bar date  
13 (general claims) of October 10, 2023.

#### 14 **STATUS OF MONTHLY OPERATING REPORTS AND** 15 **DEBTOR-IN-POSSESSION ACCOUNTS**

16 The Debtor has obtained a Chapter 11 Estate EIN and opened the requisite DIP account.  
17 The instant case was filed on June 17, 2023 and the first monthly operating was due on July 20,  
18 2023. Since the Debtor responsibly closed her pre-petition accounts in early July, the banks have  
19 made her June, 2023 statements unavailable to use for her June, 2023 MOR. She has provided  
20 her June DIP account statement and the June, 2023 MOR should be filed by June 30th.  
21

#### 22 **STATEMENT REGARDING INSURANCE**

23 The Debtor's property is insured and evidence of insurance has been provided to the  
24 United States Trustee's Office. The United States Trustee's Office is also on the Debtor's  
25 policies as "notice recipients" and proof has been provided to the US Trustee's Office.  
26  
27  
28

1  
2 **STATUS OF REQUIRED POST-PETITION PAYMENTS TO TAXING AUTHORITIES**

3 All federal and state tax returns are current.

4  
5 **WHETHER THE DEBTOR HAS MET THE REQUIREMENTS FOR RETAINING**  
6 **PROFESSIONALS IN THE CASE**

7 An Ex-Parte Application to Employ the FARSAD LAW OFFICE, P.C. (attorneys Arasto  
8 Farsad and Nancy Weng) was filed on June 17, 2023 and an order employing the instant counsel  
9 was entered by this Court on July 7, 2023. (Dkt. 17.)

10 **ANTICIPATED PROFESSIONAL FEES**

11 The Debtor paid the instant counsel \$25,000.00 plus the Court filing fee of \$1,738.00  
12 before the case was filed. Counsel will seek to have this money paid to them via a formal  
13 application for fees. The total anticipated fees in this case are around \$35,000.00. (And it may  
14 possibly be done with the \$25,000.00 already paid depending on how the case proceeds.) The  
15 Debtor will not be seeking to hire any other professionals at this time.

16  
17 **WHETHER THE DEBTOR HAS MET THE REQUIREMENTS FOR USING CASH**  
18 **COLLATERAL AND OBTAINING CREDIT**

19 N/A. The Debtor has her primary residence only with no “rents”.

20 **ARE THERE ANY ORDERS IN THE CASE THAT HAVE GRANTED RELIEF FROM**  
21 **THE AUTOMATIC STAY, THAT HAVE EXTENDED OR REFUSED TO EXTEND**  
22 **THE AUTOMATIC STAY, OR THAT HAVE DETERMINED THAT THERE IS NO**  
23 **AUTOMATIC STAY IN EFFECT AS TO ANY OR ALL CREDITORS**

24 None / not applicable.

25 **WHETHER ANY MOTIONS TO ASSUME OR REJECT EXECUTORY CONTRACTS**  
26 **OR UNEXPIRED LEASES HAVE BEEN FILED OR ARE EXPECTED TO BE FILED**

27 None / not applicable.  
28

1       **ATTENDANCE AT THE SECTION 341 MEETING PURSUANT TO 11 U.S.C. 341(a)**

2           The Meeting of Creditors pursuant to Section 341 was held and concluded by the US  
3 Trustee's Office on July 11, 2023.

4  
5       **COMPLIANCE WITH UNITED STATES TRUSTEE REQUESTS**

6           The Debtor has provided the US Trustee's Office with all the currently requested  
7 information and believes that there are no outstanding documents.

8  
9       **CRAMDOWN**

10          The Debtor will not be filing a Motion to "cramdown" unless an abstract pops up that  
11 impairs an exemption.

12       **VALUATION OF ASSETS**

13          The Debtor is working with one of the primary creditor's counsel on obtaining an  
14 appraisal of the debtor's property as of today, July 27, 2023. The value of the property will  
15 determine what needs to be offered in a proposed disclosure statement and combined plan.

16  
17       **POST-CONFIRMATION SALE OF ASSETS**

18          The Debtor does not currently anticipate any post-confirmation sale of any assets that  
19 will require the Court's involvement.

20       **OBJECTION TO CLAIMS**

21          The Debtor does not expect or anticipate objecting to any claims at this time although the  
22 arbitration award claim may result in some litigation / issues.

23  
24       **STATUS OF ANY PENDING LITIGATION IN OR OUTSIDE OF THIS COURT**

25          None / not applicable. The arbitration award seems to have been finalized.

26       **ENVIRONMENTAL ISSUES**

27          The Debtor does not believe that the estate property has any environmental issues that  
28 would give rise to any litigation based on either state or federal environmental laws.

1  
2 RESPECTFULLY SUBMITTED,

3 Dated: July 27, 2023

4 FARSAD LAW OFFICE, PC.

5  
6 By: /s/ Arasto Farsad  
ARASTO FARSAD, ESQ.

7 AND

8 By: /s/ Nancy Weng  
9 NANCY WENG, ESQ.

CERTIFICATE OF SERVICE

*\*\*All CM/ECF registrants including the U.S. Trustees Office\*\**